



NRUC
CORPORATION

100 NORTH TWENTIETH STREET
SECOND FLOOR
PHILADELPHIA, PA 19103
215 • 569 • 2220
Telecopier — 215 • 569 • 2314

January 5, 1989

Interstate Commerce Commission
12th & Constitution Avenue, N. W.
Washington, D. C. 20423

Attention: Ms. Lee - Room 2303

Dear Ms. Lee:

Enclosed herewith is the original and three copies of the document described below to be recorded pursuant to Section 11303 of Title 49 of the U. S. Code.

This document is a Bill of Sale between Track Two Company and NRUC Corporation.

A fee of \$13.00 is enclosed. Please return the original and two fully executed documents to Mr. John A. Mariscotti, NRUC Corporation 100 N. 20th Street, 2nd Floor, Philadelphia, Pa. 19103, with the recording certificate data stamped thereon.

Very truly yours,

John A. Mariscotti
John A. Mariscotti
President

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enclosure

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RECORDING NO. FILE NO.

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INTERSTATE COMMERCE COMMISSION

DATE 1/9/89
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BILL OF SALE

INTERSTATE COMMERCE COMMISSION

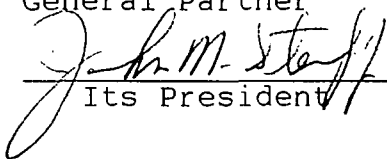
IN CONSIDERATION of the receipt of the sum of One Dollar (\$1.00), in hand paid, and for other good and valuable consideration, TRACK TWO COMPANY, a Limited Partnership under the laws of the State of South Carolina, with an address at Suite 202, Hammond Square, 233 North Main Street, Greenville, South Carolina 29601 (Post Office Box 17526, Greenville, SC 29606) ("Seller"), does hereby sell, assign, transfer and convey absolutely to NRUC CORPORATION, a South Carolina corporation with an address at 100 North Twentieth Street, Philadelphia, PA 19103 ("Buyer"), all right, title, and interest in and to the railway rolling stock more specifically described in the Schedule attached hereto and made a part hereof (the "Equipment"), and all appurtenant rights relating thereto. Seller is the lawful owner of the Equipment and title to the Equipment is transferred to Buyer free and clear of all liens and encumbrances. The Equipment is sold "AS IS" without any warranty as to quality or condition, and SELLER EXPRESSLY DISCLAIMS ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE.

Dated this 5th day of January, 1989.

TRACK TWO COMPANY

By: STERLING CAPITAL, LTD.
General Partner

By:


Its President

STATE OF SOUTH CAROLINA

COUNTY OF GREENVILLE

On this 19th day of December, 1988, before me personally appeared John M. Sterling, Jr., to me personally known, who being duly sworn, deposes and says that he is the President of Sterling Capital, Ltd., the general partner in TRACK TWO COMPANY, and that the foregoing Bill of Sale was signed on behalf of said corporation by authority of its Board of Directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public
State of South Carolina
My Commission Expires: 12/5/89

January 5, 1989

SCHEDULE
TO BILL OF SALE OF
TRACK TWO COMPANY
TO NRUC CORPORATION

8 Fifty foot-six inch 70 Ton boxcars bearing the following road numbers:

PAL	701183
PAL	701231
PAL	701232
PAL	701242
PAL	701269
PICK	55124
MISS	55121
NSL	55126